

How to Replenish a Petty Cash Fund


To replenish an authorized Petty Cash Fund, complete the following steps:

Step 1: Reconcile the fund – Cash on hand (plus any transfer memos) + Unreplenished receipts should **ALWAYS** equal the authorized Petty Cash Fund amount. The Petty Cash Reconciliation form (PCR) is a great tool for this!

EXAMPLE: Authorized Fund Amount: \$500

Cash on Hand: \$400

Unreplenished Receipts (signed/initialled by recipients): \$100



EXAMPLE

RECEIPT DATE: 08/15/2018 No. 123452
 RECEIVED FROM: Finance Dept. \$25.00
 FOR: Twenty-Five Dollars
 FOR: Baseline Study Visit COM1RB 12345
 FROM: HM TO: 778621

RECEIPT DATE: 08/12/2018 No. 123453
 RECEIVED FROM: Finance Dept. \$25.00
 FOR: Twenty-Five Dollars
 FOR: Blood Draw COM1RB 12345
 FROM: HM TO: 635428

RECEIPT DATE: 08/25/2018 No. 123454
 RECEIVED FROM: Finance Dept. \$25.00
 FOR: Twenty-Five Dollars
 FOR: Baseline Study Visit COM1RB 12345
 FROM: HM TO: 780622

RECEIPT DATE: 09/15/2018 No. 123455
 RECEIVED FROM: Finance Dept. \$25.00
 FOR: Twenty-Five Dollars
 FOR: Baseline Study Visit COM1RB 12345
 FROM: HM TO: 680134

University of Colorado
 Procurement Service Center (PSC)

Petty Cash Reconciliation (PCR)

Purpose: For use in reconciling petty cash funds or change funds, per the PSC Procedural Statement Petty Cash and Change Funds.

Today's Date: 09/25/18

Custodian Name: Holly Moershel Phone: 303-315-2255
 Organizational Unit Name: ADM - AVCFA Administration
 Type of Fund: PETTY CASH FUND CHANGE FUND SpeedType: 12345678
 Fund Location: 1380 Lawrence Street Ste. 900

A	Denominations	B	Extension
Coins & Bills		Count or Quantity	(A * B)
\$50.00	Fifties		
\$20.00	Twenties	16	\$320.00
\$10.00	Tens		
\$5.00	Fives	16	\$80.00
\$1.00	Ones		
\$0.50	Halves		
\$0.25	Quarters		
\$0.10	Dimes		
\$0.05	Nickels		
\$0.01	Pennies		
Total Cash & Currency:			\$400.00
Non-Cash Items: Receipts (Supplier, Date, or #)		Amount	
Receipt #123452, 123453, 123454, 123455		\$100.00	
Total Receipts:			\$100.00
Non-Cash Items: Checks (Name)		Amount	
Total Checks:			
Other: Explain		Amount	
Total Other:			
Total of All Items:			\$500.00
Less Daily Receipts (CHANGE FUNDS only):			
Total On Hand:			\$500.00
Authorized Fund Amount:			\$500.00
Over/Short:			

Retain in organizational unit files.

Step 2: Prepare Payment Authorization (PA) to submit for replenishment.

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EXAMPLE

Payment Authorization (PA)

Purpose: Used in accordance with the PSC Procedural Statement Payment Voucher/Authorization, to authorize payment for designated invoices when a purchase order or other commitment voucher is not applicable. Only the items identified in the dropdown list under Payment Type, below, can be paid.

Invoice #: 00001 Invoice Date: September 25, 2018

Payment Type: Petty Cash establishment/replenishment

Payee Information: Name: Holly Moershel, Address: 1380 Lawrence Street Ste. 900, City, State, ZIP: Denver, CO, 80204

Organizational Unit Contact Information: Organizational Unit: ADM - AVCFA Administration, Contact Person: Bob Smith, Campus Phone: 303-315-2255, Campus Mailbox: B129, Email Address: bob.smith@ucdenver.edu

Warrant Handling Instructions: Warrant Delivery Code: Campus Mail, Warrant Delivery Campus Mailbox: B129

Description	Speed Type	Account	Fund	Org	Program	Sub Class	Project/Grant	Amount
Petty Cash Replenishment	12345678	495102						\$100.00
Total:								100.00

Business Purpose: Fully describe how the goods or services being purchased will support official university business. Example of Replenishment request - Petty Cash Fund for study subject compensation.

Requestor/Approving Authority Certification & Signature: Requestor Signature: [Signature], Date: 9/25/18, Organizational Unit Authorizing Signature: [Signature], Date: 9/25/18

When all necessary signatures have been obtained: Scan and email signed, completed form and all required documentation to: APInvoice@cu.edu. Only one PA request per email attachment. For stipends, awards, and grants: Instead, fax completed PA form along with completed IRS W-9 form to 303-764-3434. Or, send completed form and all required documentation (tape small receipts to standard-size paper, staple packet once) to: PSC, campus box 095/JCA.

Payment Authorization Form

Invoice # - Create a unique value here

Payment Type – ‘Petty Cash Establishment/Replenishment’

Payee Information – Must be designated custodian on record. If you need to update a Petty Cash Fund Custodian please email pcgc@ucdenver.edu for directions

Payee Address must be the organizational unit address (campus), not custodian’s home address

Description – ‘Petty Cash Replenishment’

Speedtype – Must match speedtype Petty Cash Fund is approved under – email pcgc@ucdenver.edu to update.

Account Code – Varies, most should use 495102 (Study Subjects) for payments given to study subjects.

Amount – Must match the total dollar amount of receipts to be replenished. (Example shows 4 receipts @ \$25 each – so Payment Authorization reflects \$100 replenishment request)

Receipts must include: Date distributed, name or Study Subject ID number of recipient, dollar amount distributed, official university business purpose, and recipient signature or initials

Step 3: Scan and email signed, completed form and all required documentation (receipts) to the Procurement Service Center at apinvoice@cu.edu for processing.

Frequently Asked Questions (FAQ):

Q: When should I replenish my Petty Cash Fund?

You can replenish the fund before you utilize the full amount on hand so that you do not run out. The replenishment process takes time so plan accordingly.

Q: How often should I be replenishing a Petty Cash Fund?

The funds must be replenished at least once per quarter; as well as, at the end of the fiscal year (June); any time the designated custodian changes; and, any time a shortage is detected.

Q: How do I send my receipts to the PSC for replenishment?

Scan a copy of all the receipts you need replenished with your completed Payment Authorization request for replenishment.

Q: How do I make changes to an authorized Petty Cash Fund?

By completing an update request using the PCCF Request Form. Send in to pcgc@ucdenver.edu for processing.

Q: How do I replenish the fund if I have found a Shortage?

The Finance Office should be notified if there is a shortage in an authorized Petty Cash Fund at pcgc@ucdenver.edu. They will provide next steps, most likely will come out to complete an audit of the fund and provide guidance.

An unrestricted department funding source should be identified to cover the expense of the shortage. A Payment Authorization should be completed and submitted to the PSC similar to replenishing a Petty Cash Fund. Shortages should be recorded using Account Chartfield 552630.

Q: Where should I cash the check once I receive the replenishment?

At the Campus Bursar's Office.

Q: Where should additional questions regarding my Petty Cash Fund be directed?

pcgc@ucdenver.edu